

THAI OPTICAL GROUP PUBLIC COMPANY LIMITED

Business Code of Conduct and Ethical Standards (the “Code”)



Message from the Chairman

TOG (Thai Optical Group Public Company Limited) and our subsidiary companies, have a 60-year-long proven track record in the spectacle lens industry. Throughout TOG's history, we have earned the trust of our customers, suppliers and business partners, around the world, with our unwavering commitment to providing consistent service excellence and the best value spectacle lenses. Beyond addressing the basic need to see more clearly, TOG is dedicated to fulfilling lifestyle-related vision requirements, to help people look great, feel comfortable and enhance their well-being. Each of us plays an important role in ensuring that people with vision problems have access to and options for innovative vision solutions.

As TOG continues to grow and expand globally, we have issued the TOG Business Code of Conduct (the Code), as guiding principles for management and employees, to ensure legal compliance, to nurture an ethical working culture, to instill good corporate governance, and to build upon the reliability of TOG's reputation. We are continually working to ensure new and veteran employees, across all levels, understand, refer to and are held accountable to the Code, exercising good judgement and behaving with integrity, at all times.

We expect a proactive approach from all, in taking ownership of their personal responsibility to effectively implement the Code. By stringently adhering to all relevant policies, and communicating them to stakeholders and other relevant parties, we will be able to continually demonstrate our commitment to ethical behavior, responsible conduct and utmost compliance, for sustained success, wherever we operate.

Don Pramudwinai

The Chairman/Independent Director
Thai Optical Group Public Company Limited

How To Use This Code

TOG's Business Code of Conduct is issued as guiding principles for all TOG employees, regardless of function or position, concerning ethical issues faced during the normal course of business. We urge all to thoroughly read through the details, ask questions to the specified person, should anything appear uncertain, and share the Code with your colleagues and/or business partners, in order to further understanding of compliance issues. If you are aware of any issues, which might violate the Code, you are duty-bound to report them to the Help & Ethics Hotline.

TOG's Business Code of Conduct comprises four (4) general categories:

- Trust and relationships with employees, suppliers, business partners and customers
- A safe and healthy workplace
- Security of data and information
- Discernment for global business

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Thai Optical Group Public Company Limited
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1. Background

Thai Optical Group Public Company Limited and its subsidiaries (collectively “TOG”) has a Mission to be become a leading, sustainable, independent manufacturer with a global reputation for consistent service excellence, ease of doing business and supplying the best value stock lenses and complete Rx solutions on time, every time.

TOG aims to conduct its business honestly, fairly and appropriately towards all stakeholders and the environment utilising good Corporate Governance as well as respecting and abiding by laws, regulations and standards developed to encourage proper corporate behaviour. Governments and other bodies are recognising these needs and enshrining them in mandatory and /or advisory regulations designed to drive compliance to the desired behaviour. For example, TOG can cite such regulation in;

- The Thai Labour Standards – TLS 8001 – 2020
- Thai Stock Exchange requirements.
- Bribery and corruption legislation enacted around the world
- Customers imposing their own charter of behaviour on their suppliers
- The Ten Principles of the UN Global Compact
- Modern slavery legislation.

2. Purpose and Scope

TOG has long been committed to delivering high standards in social and environmental matters; to reducing any future risks and to increasing transparency of reporting. The goal of this updated Code is to ensure that TOG, wherever located, meet the guiding principles as outlined in this document and, to the extent necessary, establish policies, processes and appropriate training regimes to ensure that all “Employees” (defined as Directors, Executives, Managers, Supervisors and any other employees, whether permanent, part-time or outsourced labour) clearly understand their responsibilities in this regard.

3. Compliance

TOG Employees including its own sub-contractors, if any, are required to observe and follow all aspects of the Code. Any of the following will be considered to be a violation of the Code:

- Not complying with the Code or encouraging others not to comply with the Code.
- Ignoring a known violation or non-compliance of the Code.
- Failing to cooperate with any investigation into reported violations or non-compliance of the Code
- Any discrimination or unfair act towards any other person reporting a violation or non-compliance.

4. Core Values

C Can Do	We operate with a Can-do attitude
R Right First Time	We strive to execute Right first time , on time, every time
A Accountable	We are all Accountable .
A Adaptable	We are Adaptable and open to change and keep things simple. We are happy and Fun at work.
F Fun	
T Teamwork	Contributing to a Teamwork together, we will be the preferred choice for customer vision solutions.

Trust & Relationships

(with Employees, Suppliers, Business Partners & Customers)

5. Equality and Diversity

TOG will constantly strive to create an environment where everyone has an equal chance to succeed. We all have a responsibility to embrace and support this vision, which will greatly contribute towards achieving our Mission and Goals and is in harmony with our proclaimed values. We aim to ensure that all existing and potential staff:

- Are treated fairly and with respect at all stages of their employment
- Have the right to be free from victimisation, bullying and harassment of any nature
- Have an equal chance to contribute and to achieve their maximum potential.

We treat everyone fairly and with respect and do not tolerate discrimination against any individual on any grounds. In the interests of clarity these include but are not limited to discrimination of gender, gender reassignment, sexuality, race or ethnic or national origins, age, pregnancy, disability, religious belief, education, marital status, political opinion or any other personal characteristics.

6. Respect of Human Rights

All Employees shall commit to respecting human dignity and human rights in the workplace, to ensure no harsh or inhumane treatment. Physical abuse or discipline, the threat of physical abuse, violation, sexual or other harassment and verbal abuse, or other forms of intimidation, shall be prohibited. Factory rules and disciplinary measures will be fair and clearly communicated to Employees, in a form that they agree. All disciplinary measures shall be recorded. TOG shall establish confidential grievance and whistle-blowing procedures in its workplaces.

7. Prevention of Forced Labour, Human Trafficking and Modern Slavery

All work must be voluntary, and workers shall be free to leave work or terminate their employment, with reasonable notice. TOG shall not be trafficking in persons or use any form of slave, forced, bonded, indentured or prison labour. TOG shall ensure that third-party agencies, providing workers, are legally compliant with good employment practices, wherever they operate.

8. Prohibition of Child Labour

TOG shall not employ children. The minimum age for work shall be in accordance with the relevant minimum age for employment in the country where TOG may operate except that no child under the age of 16 shall be employed under any circumstances. When young workers, above the minimum age and below 18 years of age are employed, they must not do work that is mentally, physically, socially or morally dangerous, harmful, or interferes with their education opportunities.

9. Good Employment Practices

TOG shall pay all Employees at least the minimum wage, required by applicable laws and regulations, and provide all legally mandated benefits. All employment conditions, including compensation, working hours, overtime working hours, vacation time, leave periods and holidays, must be consistent with applicable laws and regulations, relevant to where they operate. All wage payments to workers must be documented. Deductions from wages or salaries as a disciplinary measure shall not be permitted. Nursing mothers break time to breast feed shall be counted as part of their working hours.

Working hours, excluding overtime, shall be defined by contract and shall not exceed 48 hours per week, except where local laws permit. All overtime shall be voluntary and must be paid. Overtime shall be used responsibly, considering all the following: the extent, frequency and hours worked by individual workers and the workforce. It shall not be used to replace regular employment. The total hours worked in any 7-day period shall not exceed 60 hours, except in exceptional circumstances where this is allowed by local law, workers agreed, appropriate safeguards are taken to protect the Employees' health and safety and TOG can demonstrate that exceptional circumstances apply such as unexpected production peaks, accidents or emergencies. Employees shall be provided with at least one day off in every 7-day period or, where allowed/required by national law, 2 days off in every 14-day period.

10. Bribery and Corruption (including Gifts & Hospitality)

Bribery and corruption have no place in TOG and all our staff and those who represent us, wherever they may be located, should understand and acknowledge this. We will carry out business honestly, ethically manner and with a commitment to act legally, professionally, equitably and with integrity in all business dealings and relationships wherever we operate.

Bribery is defined as an incentive or reward offered, promised or given to gain any business or personal advantage. Examples might be:

- A TOG Employee offering a potential customer's representative tickets to a major sporting event, but only if they agree to do business with TOG
- A Supplier offering a job to a family member of a TOG Employee on the understanding that TOG continues to do business with that Supplier.

Where confusion can arise is on small unofficial payments (known as facilitation payments) where an incentive is offered or requested to do or to speed up a routine action by a government official. For instance, clearing goods more quickly through Customs. Under no circumstance should any Employee make such a payment to any government official as this carries a very high risk of being interpreted as a bribe. If asked notify a member of the “Chief Officers” (defined as any of The Chief Executive Officer; Chief Operating Officer; Chief Commercial Officer; Chief Financial Officer; Chief Administrative Officer).

In the interests of clarity concerning gifts, hospitality etc. any gift worth less than THB750, such as a small promotional gift, is acceptable. If a TOG Employee is offered a gift greater than this value his/ her manager should be informed so that the manager can decide whether it is appropriate to accept it or politely refuse. Sometimes it may cause offence to refuse in which case such gifts may be raffled amongst the staff with proceeds given to a TOG nominated charity or given to an Employee based on a lucky draw available to all Employees. Hospitality up to a maximum value of THB10,000 is acceptable. If TOG Employees are planning to give hospitality in excess of this same value it must be pre-authorised by a member of the Chief Officers.

A Safe & Healthy Workplace

11. Environment, Health and Safety

TOG supports and encourages Employees to cooperate with international standards and agreements and any national guidelines regarding protection of the environment and preventing/decreasing harmful environmental impacts. In particular, manufacturing should develop equipment, procedures and processes with a view to eliminating or reducing pollution in respect of discharged water, dust, gas and other wastes. TOG should follow a policy of reduce, re-use and recycle with regard to waste.

TOG aims to support society and community especially the society and community local to TOG premises, wherever they may be located in the world. As part of this, prior to any investment in any project, due care should be taken to estimate and eliminate or minimise the risks and potential impacts concerning environment, health and safety.

With new awareness of the dangers of pandemic since the Covid -19 infections, TOG expects all Employees to behave responsibly to protect themselves, their colleagues and the business. Employees should check the readiness of their own health before work.

Working environments shall be safe and hygienic for Employees, and be in a suitable condition for women, pregnancy, and nursing mothers to return to work. Employees safety at work must be safeguarded and TOG undertakes to provide safe and hygienic working environments, with access to drinking water, canteen and clean toilets/washrooms. Accommodation, where provided, shall be clean, safe and meet the basic needs of the Employee. If appropriate, personal protection equipment will be provided and Employees are encouraged to be vigilant in the matters of safe work environment, reporting any concerns to supervisors or managers in order to minimise risk of accidents.

Hazardous chemicals will be stored and used safely and in accordance with recommended guidelines for such use and storage. Equipment will be shielded where necessary and proper training provided to ensure safe use. Building fire escapes and exits must not be blocked or prevented from being capable of being opened in the event of an emergency.

First Aid kits and adequate medical supplies shall be made available for medical treatment.

12. Control of Physical Access

Restricted areas, such as production, inventory, receiving, delivery and loading area shall have access control procedures to ensure only properly authorized persons can gain physical access. These controls shall ensure that all Employees, Visitors and delivery and/or logistics personnel (external or internal) can be positively identified prior to being granted access in order to prevent unauthorized persons, unauthorized entry and to assess vulnerability to risk related to terrorism and smuggling.

13. Drugs and Substance Abuse

TOG is committed to protecting the health, safety and welfare of all of our Employees and to protecting TOG's reputation. Therefore, TOG outlines its approach and expectations about the use of, possession of, or dealing of illegal drugs and substances. It also includes the misuse, or dealing of prescription drugs such as tranquilisers and sleeping tablets. The legitimate taking of prescribed medication is not covered by this policy.

TOG operates a zero tolerance on the use, possession or trading of illegal drugs or substances and dealing in prescribed drugs. Drugs misuse of any kind is not acceptable. In addition, it is a criminal offence to be involved in the selling or taking of banned drugs and substances or to be in possession of them and we therefore have an obligation to notify relevant authorities of any drug or substance abuse.

If you are found to be under the influence of, or in possession of, taking or selling drugs or substances, this may result in dismissal without notice or payment in lieu of notice.

Security of Data & Information

14. Complying with Laws and Regulations

TOG Employees are instructed to comply with all applicable laws, regulations and rules in all jurisdictions where TOG conducts business.

As TOG is a public listed company there are certain additional requirements to be aware of:

- Employees must avoid conducting related party transactions which may create conflict of interest with TOG.

- TOG data must be kept private and not used for personal interest or to conduct a business competitive with TOG. In particular, internal data or other information which is not publicised and which may impact the Share price on the Thai Stock Exchange may not be disclosed to any third party or used for personal gain.

TOG has assigned the Chief Executive Officer to conduct interviews or answer questions from shareholders, investors, media or other third parties. The Office of Company Secretary and Legal is authorised to contact/answer questions from shareholders and the Office of Investor Relations is authorised to contact/answer questions from fund managers, investors, financial institutes and media. No other TOG Employee may respond to third parties or outsiders asking for information relating to these matters unless duly pre-authorised by the Chief Executive Officer.

15. TOG Data Protection and Usage

The data and information contained on TOG computers, servers and files and any other records are the property of TOG and as such must be safeguarded. Employees may not use such data or other information for their own interest or disclose any such information to any third party unless prior authorised by a member of the Chief Officers. Additionally, particular care must be taken to ensure Employee's personal information is kept secure and private.

IT network and equipment security policies, user access management, system and application access control procedures shall be established and put in place to prevent cyber-attack, abuse of IT systems, improper access, tampering or the altering of business data. TOG passwords must be kept secure and not disclosed to any third party. Passwords shall be changed periodically in line with best practise to reduce risk.

IT security awareness training shall be provided to Employees addressing supply chain security including but not limited to maintaining shipment/cargo integrity, preventing fraud and/or theft, as well as unauthorized access. In addition, TOG will train a select number of Employees on how to monitor, analyze and interrogate the systems to reveal any such issues.

Illegal software or software copied in violation of copyright may not be used on TOG Computer systems or networks.

Employees are prohibited from amending any hardware or installing any equipment onto the system unless prior authorised by a member of the Chief Officers or the IT Manager.

Email and computer systems may not be used for sending rude/obscene messages, or threatening, disrupting or otherwise in contravention of the Computer Crime ACT B. E. 2550. Similarly, internet usage must be for legitimate TOG business and Employees must avoid any illegal or immoral website.

TOG has the right to inspect the use of electronic equipment, data, information technology and email or other messaging on its systems and without requiring permission from its Employees.

Discernment for Global Business

16. Intellectual Property

Intellectual property, including but not limited to patent, petty patent, trademark, knowhow, copyright or any other information regarded as being proprietary or otherwise being regarded as providing a competitive edge must be kept strictly confidential and not disclosed to any third part unless authorised in writing by the Chief Executive Officer.

Any contractual agreement involving the use of said intellectual property must preserve and protect TOG's right of sole ownership of that intellectual property.

Similarly, TOG has a duty of care to ensure it does not infringe or violate any third parties intellectual property and to comply with all relevant intellectual property laws.

Employees should report to a member of the Chief Officers if they have reason to suspect that either the security of TOG intellectual property is being breached or that TOG risks infringing a third party's intellectual property.

17. Marketing Communications and Literature

Care must be taken to ensure marketing communication tools, such as advertisements, public relations, road shows of goods and/or services as well as marketing literature are honest and true, capable of being substantiated in fact. Otherwise the risk to TOG reputation is severe. This is particularly important if using comparative advertising concerning competitors' products or services where the written prior authorisation of the Chief Executive Officer will be required.

18. Political Affiliations

Employees have the right to their own political affiliation/allegiance but may not carry on any activity which might imply or may be reasonably misunderstood by any person that TOG supports a particular political party/group, nor may they use any of TOG's assets to support any political party/group or support any such activity during the business hours of TOG.

19. Taxation

TOG regards tax governance and tax compliance as important parts of its oversight and broader risk management. TOG will cooperate fully and in a timely manner with any duly authorised competent Taxation Regulatory Authority that has legitimate jurisdiction. In the matter of transfer pricing TOG operates using arm's length principles when dealing with any related party, subsidiary, fellow subsidiary or associated enterprise.

Help & Ethics Hotline

20. Whistle-Blowing Policy

Employees, business partners, and any other stakeholders who wish to lodge a complaint or report misconduct may do so through any of the channels detailed further below providing the complaint is made in good faith and concerns one or more of the following. Please identify yourself by name, address and other contact details as well as provide the name of the person alleged to have committed the misconduct with details and available evidence (if any). If you prefer to remain anonymous please provide all related details and any reliable evidence.

- Violation of laws or failure to comply with **Corporate Governance Code**, as advised by the Securities and Exchange Commission of Thailand
- Violation of TOG's rules and regulations
- IT security violation
- False declaration of financial statements or mistaken internal control
- Any other acts against TOG's interest

Channels are:

- Via email, send to Hotline@thaiopticalgroup.com
- By letter, addressed to The Chairman or to The Chairman of the Audit Committee or to the Chief Executive Officer or Office of Internal Audit or Anti-Corruption Subcommittee at Thai Optical Group Public Company Limited, 15/5 Moo 6, Bangbuathong-Suphanburi Road, Laharn, Bangbuathong, Nonthanburi 11110, Thailand.
- Via website
 - For outsiders: www.thaiopticalgroup.com
 - For Employees: Intranet or Line@TOG4.1



After receiving any complaint (or whistle-blow) the Office of Internal Audit will review the complaint and register it if such complaint is in accordance with this policy and consider the provided evidence. Groundless claims will be discharged but, in the event that the complaint appears to be well grounded, the supervisor or manager of the person alleged to have committed the misconduct or violation will be informed and the detail submitted to Anti-Corruption Committee, Audit Committee and Board of Directors. Guidelines may be issued to an Investigation Working Group for further investigation.

TOG will not publicise the personal information or any other details that may identify the Whistle-Blower or any other persons who provide cooperation in any investigation. Indeed, the details and result of any such investigation will remain secret unless required to be revealed by law.

TOG will mitigate any damage suffered and deal fairly with all concerned, including ensuring that no subsequent discrimination toward any Whistle-Blower is allowed to occur. If requested, TOG shall take steps to protect any Whistle-Blower.

In the event that TOG ascertains that the complaint was made in bad faith intending to damage an Employee or the business, TOG may enact disciplinary procedures if the Whistle-Blower was an Employee or institute legal action if the Whistle-Blower was an outsider.



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